

GOLD FIELDS OF NEVADA LIVELY

Strikes in Red Top and Other Mines—Stock Exchange Business.

NEWS OF LOON CREEK

GOLD AND SILVER PRODUCTION FOR 1904.

(Special to The Herald.)

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Water in Red Top.

The Red Top is down 150 feet. At this depth 20,000 gallons of water was struck, and the problem of taking care of it still confronts the management. The mine contains untold quantities of ore running from \$10 to \$20 per ton, and none of this class has been touched except what was necessary in the course of drilling. About two months ago the first high-grade streak was struck on the fifty-foot level. This vein, for it is a vein, was fifteen feet wide and two feet high. The high-grade values, some running \$500 to the ton, though assays were obtained as high as \$1000. The vein is in the north-west corner, and is plainly traceable to the Jumbo road across the way. It has been found again on the 75-foot level. Mr. Taylor states that the Jumbo shaft is now down 400 feet and is about as low as they are going with it at the present time. They expect to make a shipper out of the Jumbo without much further cutting. The Red Top is now in a critical position. It is interesting to hear now, while so much is being said about the proper amount of stock to be sold for development purposes, that the Red Top was originally sold at \$100,000, and it was placed on the market at 10 cents to the public and 11 cents to brokers. Only 20,000 shares were sold for this purpose, and the remaining 180,000 shares are still in the treasury and are not for sale. The stock is now selling around 11 cents.

New Sampler for Goldfield.

The Western Ore Purchasing company is to enter Goldfield with an up-to-date sampler. There is room for it. The most important thing to Goldfield just now is to be provided with samplers, mills and to be given smelter facilities. It seems remarkable that all this high-grade ore should be allowed to remain stacked on the dumps, and that some of the best ore is being stored in the dumps as it has been. In the first place the railroad rates are extortionate. The second reason is that the owners are not anxious for Goldfield silicious ores and they therefore demand a high price for the same. The mine owners are not anxious to pay the excessive rates, are not willing to do so. It is one profitable mine, they fail to see any sense in paying \$100 per ton. For he it is known that the mine is worth \$100 per ton, and the price of 10 cents for handling ore which the mine owners claim runs \$400 per ton. These things are the reasons why the mine is not being developed, and the sooner the better.

AFTER METEORITE IRON.

Standard Iron Co. of New York Expects Big Returns From Scheme.

A unique mining undertaking is now under way in northern Arizona, with promises of success. The Standard Iron company of New York is sinking a shaft six miles south of Diabolo station, on the Santa Fe railroad, close to Diabolo canon, for the purpose of securing and smelting a gigantic meteorite which struck the earth in that section many years ago, probably in the prehistoric period.

They know the location of the meteorite because it knocked a hole in the earth three-quarters by half a mile and 600 feet deep and fragments of the thing are scattered all over the surrounding country. The fragments have been analyzed and are found to be almost pure iron, running high in lead, silver and gold. Many pieces as large as a box car have been found and some of them are in the smelter have been very high.

The Standard Iron company began working to locate the meteorite about a year ago and a shaft from the bottom of the great hole which it knocked in the earth to a depth of 400 feet, making a total of 1,000 feet the company has gone into the earth. Fragments of the meteorite have already been found in the shaft, and it is expected that the meteorite proper will soon be reached.

From the richness of the fragments on the surface and the sign of the hole which it knocked in the earth, the promoters of the undertaking to "mine" it, estimate that it is in the prehistoric period.

Even the pieces of the meteorite found on the surface the prospectors have realized a goodly haul in the days gone by. At one time, according to W. H. Clark, a responsible citizen of Holbrook, Ariz., the Indians were bringing in great quantities of these fragments to the traders of his town who paid them \$1 a piece for every pound they brought. Even at this price and in the days when there were no railroads, they made money out of the transaction.

The country is barren and unsettled in this region and the miners have never attempted to dig for the main portion of the meteorite until the Standard Iron company took up the work.

IN LOON CREEK COUNTRY.

Mt. Estes Tunnel Enterprise—Lost Packer Smelter.

The Mt. Estes Development company has the main working tunnel down 500 feet, and is nearing the point where the first ore vein is expected to be cut, says the Chas. Messinger. There are many different gold-bearing ledges on Mt. Estes, on both northeast and southwest sides, that the tunnel will show good ore and depth, some of which show good ore and others were worked to the water and were shipped of rich ore in the past. J. A. Chizek is the manager of this enter-

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